

## WEEKLY AND MONTHLY STRIP PRODUCTS

### Natural Gas Physical – Frankley Road

The emsTradepoint product offering has been expanded to now include weekly and monthly strip products, NGP-FR (W) and NGP-FR (M). These complement the existing daily trading product, now NGP-FR (D), and will provide a useful form of execution for longer-term portfolio management.

NGP-FR (W) and NGP-FR (M) are daily contracts packaged into term length contracts of 7 days (Monday to Sunday) and calendar months.

All orders are quoted in gigajoules (GJ), a fixed volume to be delivered on each day within the Delivery Period.

| Example Order: 1000 GJ at \$6.00/GJ |              |                    |                    |                       |
|-------------------------------------|--------------|--------------------|--------------------|-----------------------|
|                                     | Product Code | Delivery Period    | Total Quantity     | Total Value           |
| Daily                               | NGP-FR (D)   | 1 Day              | 1,000 GJ           | \$6,000               |
| Weekly                              | NGP-FR (W)   | 7 Days             | 7,000 GJ           | \$42,000              |
| Monthly                             | NGP-FR (M)   | 28/(29)/30/31 Days | 28,000 – 31,000 GJ | \$168,000 – \$186,000 |

The Contract Windows for each product and overlap are illustrated below:



See below for full Product Specifications

### FORCE MAJEURE

To accommodate the extended delivery periods of NGP-FR (W) and NGP-FR (M), Participant Force Majeure has been included in the Market Rules.

- ➔ Conditions
  - Available on daily net volumes traded through NGP-FR (W) and NGP-FR (M)
  - Can apply to one or more individual delivery days
  - Minimum 1 day’s notice and cannot be called intra-day
- ➔ Wash-up
  - Compensation is provided based on each affected party’s volume weighted average price of gas on the relevant day

**PRODUCT SPECIFICATIONS**

| <b>Product</b>                          | <b>Natural Gas Physical – Frankley Road</b>  |   |
|---|--|---|
| <b>Product Codes</b>                    | Delivery Period of one Day   | <b>NGP-FR (D)</b>   |
|   | Delivery Period of one Week  | <b>NGP-FR (W)</b>   |
|   | Delivery Period of one Month   | <b>NGP-FR (M)</b>   |
| <b>Commodity</b>                        | Gas  |   |
| <b>Venue</b>                            | emsTradepoint Trading System   |   |
| <b>Trading Hours</b>                    | Market Open: 0930 NZST   |   |
|   | Market Close: 1630 NZST  |   |
| <b>Network Code</b>                     | Vector Transmission Code   |   |
| <b>Contract Unit</b>                    | 1 GJ   |   |
| <b>Pricing Quotation</b>                | New Zealand dollars and cents per GJ   |   |
| <b>Lot Size</b>                         | 1 GJ   |   |
| <b>Tick Size</b>                        | \$0.01 (1.0¢) per GJ   |   |
| <b>Maximum Contract Price</b>           | None   |   |
| <b>Minimum Contract Price</b>           | None   |   |
| <b>Hub</b>                              | emsTradepoint Frankley Road Hub  |   |
| <b>Delivery/Receipt</b>                 | Delivery and Receipt in accordance with the Network Code.  |   |
| <b>Contract Window</b>                  | NGP-FR (D)   | The current Day plus up to the next 13 Days. New 7 Days will be opened for trade each Friday.                         |
|   | NGP-FR (W)   | The next full Week plus up to the next 7 Weeks. New Week will be opened for trade each Friday.                        |
|   | NGP-FR (M)   | The next full Month plus up to the next 24 Months. New Month will be opened for trade on the first Day of each Month. |
| <b>Settlement Type</b>                  | Physical only.   |   |
| <b>Grade and Quality Specifications</b> | New Zealand Standard Specifications for Reticulated Natural Gas NZS 5442:2008 as amended and replaced from time to time. |   |
| <b>Market Rules</b>                     | This Product is subject to the Market Rules of emsTradepoint, as amended from time to time.                              |   |